



TOWN OF GRAFTON

Grafton Memorial Municipal Center
30 Providence Road
Grafton, Massachusetts 01519

Capital and Road Stabilization Fund Procedure

PURPOSE:

The Town of Grafton is committed to developing stable, sustainable, annual budgets. This procedure outlines the process necessary for the Select Board to direct the Board of Assessors to raise previously authorized override funds for Capital Stabilization and Road Stabilization. The Board, through this procedure seeks to create a standardized process to ensure that these override funds keep pace with changing environmental and market conditions and further lessen the need for future overrides.

PROCEDURE:

STEP 1: At the first Select Board meeting in October the Board shall vote to direct the Board of Assessors via written letter to raise the funds as authorized by Town Meeting for the Capital Stabilization and Road Stabilization Funds. Said funds shall be no less than the amount raised in the prior fiscal year. This action shall be taken regardless of affirmative vote of STEP 2.

STEP 2: The Select Board Shall discuss whether to raise up to 2.5% in additional funds as allowed by statute.

If the Select Board determines that growth of the override funds is necessary, the Board shall instruct the Board of Assessors via aforementioned letter to increase funds in the Capital Stabilization and Road Stabilization Account by the desired amount (not to exceed the 2.5%). This amount shall be written as a whole number and combined with the previous years requested amount.

An example of the letter to be sent to the Board of Assessors can be found attached to this Procedure.

**Capital and Road Stabilization Fund Procedure
Signature Page**

Approved By: Select Board

Date: 12-15-2022



Peter Carlson, Chair



Colleen Roy, Vice Chair



Mathew Often, Clerk



Doreen DeFazio, Member

Raymond Mead, Member



**OFFICE OF THE
TOWN ADMINISTRATOR**

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Grafton, MA 01519

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Town Administrator: *Evan Brassard*

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www.graffton-ma.gov

TO: Board of Assessors

DATE:

RE: Road Stabilization Account

At their meeting on October _____, the Select Board voted to instruct the Board of Assessors to raise \$____.00 for the Road Stabilization Account. A copy of the certified vote is attached.

Cc: Accounting
Treasurer/Collector